

SEALED BID AUCTION

PROPERTY LOCATION: N87 W16458 Appleton Avenue

Menomonee Falls [zoom in on Yahoo map](#)

MINIMUM BID/SALE PRICE: \$150,000

CERTIFIED APPRAISAL VALUE: \$195,000

INSPECTION DATE is Friday, April 29th, 2:00–5:00pm

DEADLINE FOR BIDS to be received by Friday, May 6th, 4:30 pm

DOWNPAYMENT TO BE INCLUDED WITH BID is 10% of bid amount

BID OPENING will be Monday May 9th, 9:00 am

FINAL PAYMENT of remainder owed by winning bidder due by is June 6, 2005

PROPERTY DESCRIPTION

N87 W16458 Appleton Ave., Menomonee Falls

Tax Key: MNFV 0038.994 [view tax information](#)

Short legal description: Lot 6 & Outlot 1 Block 10, Assessor's Plat No 2, Pt SW 1/4 Sec 3 & NE1/4 of the NW1/4 Sec 10 T8N R20E

Property is an approx 3600 sq foot office building on an improved city lot with sidewalks, gutters and curb at the front of the building. Property is composed of two lots. Small gravel parking lot is in the immediate rear of the building. A shared driveway with neighboring commercial property gives access to the farther second rear parking lot.

Building is a concrete block two-story building and is estimated as built around 1940. There is a front entrance from street to upper floor. Access in the rear of the building enters into the exposed lower level. Exterior of building is white painted concrete block with some wood and composition shingle roof. Some exterior paint and trim work may be needed.

Interior upper floor is currently vacant and has painted drywall walls, drop panel ceiling, and a mix of carpet and vinyl flooring. Improvements on this floor are in below average condition with evidence of wear. Utility room is located on upper floor level. There are two gas forced-air furnaces, both with central air, and a 200-amp electrical service panel. Two 40-gallon water heaters have recently been replaced. A half bathroom is located on the upper level.

Two tenants with non-binding leases use interior lower level. One tenant has office space; the other has a small retail shop. Walls and ceiling are painted drywall with carpet flooring. Small rented office has drop panel ceiling and wood panel walls. Lower level interior is in overall average to good condition. A half bathroom is located on the lower level.

INSTRUCTIONS FOR SEALED BID AUCTION

- The words “***SEALED BID***” must be clearly written on the front of the bid envelope.
- Bid entries should include –
Bidder name, address and phone numbers
Dollar amount of bid purchase price (minimum \$150,000)
Check or money order for 10% down payment of bid purchase price
- Bids should be submitted in person or mailed to –
Waukesha County Treasurer
1320 Pewaukee Road, Room 148
Waukesha, WI 53188
- Bids must be received by Friday, May 6th at 4:30pm to be considered.
- Waukesha County Treasurer is not responsible for late or lost mail.
- Bids will be date and time-stamped when physically received.
- No bids for less than the minimum sale price will be considered.
- The Waukesha County Treasurer reserves the right to reject any and all bids.
- All bids must be accompanied by a downpayment check or money order for 10% of the bid purchase price.
- Bids will be opened on Monday, May 9th at 9:00am and read aloud.
- Property will be sold to the highest bidder or, in the case of a tie, to the earliest bid received.
- Bid downpayments will be returned to the unsuccessful bidders at the close of the auction.
- Property is sold As-Is, with no written or implied warranties.
- No prior year property taxes are outstanding on the property.
- Recorded liens were cleared from the property at the time of foreclosure.
- Purchasers are responsible for obtaining their own title insurance, if desired.
- Purchaser assumes landlord status and all landlord responsibilities, once title is transferred.
- Final payment, of sale price minus downpayment, is payable in certified funds by Friday, June 3, 2005.
- Final payment deadline may be extended with written notice to County Treasurer and evidence of commitment from lender.
- Failure to pay balance due by payment deadline will result in forfeiture of downpayment.
- Second high bidder will be notified and given the opportunity to purchase property if high bid sale doesn't close.
- Property transfer will be made by Quit Claim Deed within 5 business days of final payment receipt.